

HANGAR TENANT INSURANCE REQUIREMENTS

Insurance. Lessee shall procure and maintain at its cost, at all times during the term of this Lease, insurance covering its liability to the Authority, its officers agents, employees and commissioners with limits of a liability not less than \$1,000,000.00 combined single limit, including bodily injury of \$100,000.00 for all damages arising out of bodily injuries to, or death of, each person and property damage. Lessee shall be responsible to the Authority to review Lessee's coverage annually and to increase the minimum liability insurance set forth herein to a reasonable threshold, when, in the Authority's opinion, the risks attendant to the Lessee's operations have increased. The Authority shall not be liable for any deficiency in the Lessee's coverage. Lessee shall deliver to the Authority, contemporaneous with the execution of this Lease, a certificate of insurance for the insurance coverage described above and naming the Authority as additional insured. Each such certificate shall contain an endorsement that it cannot be cancelled unless the Authority is given at least 30 days' prior written notice. Lessee shall obtain renewals of such policies at least 30 days prior to the expiration thereof and promptly deliver to the Authority a certificate of insurance confirming that the proper coverage is in effect.